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Please replace the paragraph beginning on page 6, line 5 with the following

The linear position of the web in the direction of web travel and the cross web direction is controlled by the non-slip boundary condition between the nip and the web. This nipping action of second cutting and nipping device 102 permits a firm grip on web 1 as each segmented blade 19 cuts web 1 between first cuts 44 (Fig. 4). With the nipping action of the present invention, improved cut-to-cut accuracy with a double-cut folder is improved, as well as print-to-cut accuracy. Stepped cut problems which arise in other double cut designs can be eliminated or reduced.

Please replace the paragraph beginning on page 6, line 14 with the following:

~~Fig. 2 shows the cutting cylinder 10 and anvil cylinder 20 in more detail. Cutting cylinder 10 includes an axle 16 which may be connected to a motor to drive cylinder 10. About axle 16 is a two-part hub 12, preferably metallic, which can be bolted together by bolts as shown. Segmented cutting blades 19 fit between the two parts of hub 12 and may also be fastened by bolts to hub 12.~~

Please replace the paragraph beginning on page 6, line ~~14~~ with the following:

A urethane or other nipping material outer layer 14 is placed over hub 12, either before or after the fastening of the two parts of hub 12 together. Layer 14 thus provides a continuous smooth surface extending circumferentially from the blade edges 32. Indented areas 36 (Fig. 3) of segmented blades 19, which can coincide with grooves in the layer 14, may present themselves